IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY PETITION NO. 462 OF 2007

CONNECTED WITH

COMPANY APPLICATION NO. 567 OF 2007

In the matter of Companies Act, 1956 (1 of 1956)

And

In the matter of Sections 391 to 394 of the Companies Act, 1956.

M/s. Kruti Polyster Pvt. Ltd. **.. Transferor Company/ Petitioner.**

WITH

COMPANY PETITION NO. 463 OF 2007

CONNECTED WITH

COMPANY APPLICATION NO. 568 OF 2007

M/s. Perfect Filament Pvt. Ltd. .. **Transferee Company/ Petitioner**

Mrs. Divya Sanghvi for the Petitioner

Mr. Ramakantha Dy. Official Liquidator on C.P. No. 462 of 2007

C. J. Joy and Bharti Mahant I/by S.K. Mahapatra for Regional Director.

CORAM : A.M. KHANWILKAR J.

DATE : 20TH DECEMBER, 2007

P.C. :

1. Heard learned Counsel for the parties.

2. The sanctioned of the Court is sought under Section 391 to 394 of the Companies Act, 1956 to a Scheme of Amalgamation of M/s. Kruti Polyster Private Limited, the Transferor Company with M/s. Perfect Filament Private Limited, the Transferee Company.

3. Counsel appearing on behalf of the Petitioners have stated that they have complied with all requirements as per directions of this Hon'ble Court and they have filed necessary affidavits of compliance in the Court.

4. The Regional Director has filed affidavit stating that the Scheme is not prejudicial to the interest of Creditors and Shareholders.

5. The official Liquidator has filed report in Company Petition No. 567 of 2007 stating that the affairs of the Transferor Company has been conducted in a proper manner.

6. Upon perusal of the entire material placed on records, the scheme appears to be fair and reasonable and is not violative of any law and is also not contrary to any public policy. None of the parties concerned has come forward to oppose the scheme.

7. There is no objection to the Scheme and since all the requisite statutory compliance have been fulfilled Company Petitions Nos. 567 and 568 of 2007 are made absolute in terms of prayer clauses (a) to (j).

8. The Petitioner Companies to lodge a copy of this order and the scheme with the concerned Superintendent of Stamps for the purpose of adjudication of stamp duty payable, if any, on the same within 30 days of obtaining the certified copy and/or an authenticated copy of the Order.

9. The Petitioners in both the Company Petitions to pay cost of Rs. 5,000/- each to the Pay and Accounts, Officers' Ministry of Company Affairs, and Petitioner in Company Petition No. 567 of 2007 to pay costs of Rs. 5,000/- only to the Official Liquidator High Court, Bombay. Costs to be paid within four weeks from today by the Petitioner in all the Petitions. The Petitioner to comply with all statutory requirement, applicable, if any.

10. Filing and Issuance of drawn up order is dispensed with. All concerned authorities to act on a copy of this Order duly authenticated by Company Registrar, High Court, Bombay.

(A.M. Khanwilkar J.)